

**TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE**



FISCAL NOTE

HB 1570 - SB 1864

March 26, 2011

SUMMARY OF BILL: Prohibits pawnbrokers from entering into a transaction to buy or sell unless the buyer or seller presents proper photo identification exhibit on a state-issued driver license, state or federal-issued photo identification card, passport, valid military identification, or a valid state or federal identification card accompanied by a photo taken by the pawnbroker. If a valid state or federally issued photo identification card is presented, the pawnbroker shall record the name, race, sex, height, weight, date of birth, residence address and the photo identification card number of the pledgor of the property, photocopy the photo identification card presented and maintain the information as part of the transaction record. Requires the pawnbroker to record the license plate number and make and model of the seller's motor vehicle and to collect thumbprints from any buyer and seller to be maintained for five years.

ESTIMATED FISCAL IMPACT:

NOT SIGNIFICANT

Assumption:

- The cost to collect a thumbprint will be borne by the pawnbrokers, resulting in no increase in state or local expenditures.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in blue ink, reading "James W. White".

James W. White, Executive Director

/jdb

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